

No. 5067. 號七十六零千五第 日四十二月二十年酉癸治同 HONGKONG, TUESDAY, 10TH FEBRUARY, 1874. 二拜禮 號十月二英 港香 [PRICE \$2½ PER MONTH.]

Intimations.

NOTICE.
THE SECOND ANNUAL HORTICULTURAL SHOW will be held in the Government Gardens, on FRIDAY and SATURDAY, the 13th and 14th instants.
Entrance Fee: 1st day, One Dollar; 2nd day, 50 Cents.
Government Gardens,
Hongkong, February 9th, 1873. [54 230]
HONGKONG RACE FUND.
ATTENDING Subscribers who have not had an opportunity of putting down their names will find the Subscription List at THE NORTHERN BANK during the present week.

of the Hongkong O
libera may obtain T

Tickets to the New Stand may also be obtained at \$2 for the Meeting.

WILLIAM KAYE,
Honorary Treasurer.

PORTLAND (ORE)

“FORWARD.”
 a. Whyte, Master, having the greater por-
 of her Cargo engaged, will have immediate
 patch for the above port.
 For Freight or Passage, apply to
 ROZARIO & Co.
 228, -Hongkong, 10th February, 1874.

FOR SALE.
 JOHN DURAND & Co.'s BORDEAUX
 WINES.
 BLANCHY FRERES & Co.'s BRANDIES.
 TARTUP & KENTISH'S SHERRIES.
 PORT WINES.

Kongkong, 10th Feb

FOR SALE
 HOPFLING ROAD, DEER & Co's
 CHAMPAGNE, (Genuine Mark) —
 Gladiateur, in Pinte.
 Carte Blanche, " "
 Carte Noire, " "
 T. LEMBEKE.
 m 227 Hongkong, 10th February, 1874.

LOST.
 SMALL Black and White Japanese
 BITCH: \$5 reward will be paid-to any
 bringing it No. 7, Queen's Road Central.
 221 Hongkong, 3rd February, 1874.

THE SUPREME COURT OF HONG
 KONG.
 BANKRUPTCY JURISDICTION.
 In re YIP TOOK, late of Hongkong,
 Contractor,
 AND,
 TONG Q'ONG, late of Hongkong,
 Contractor.
 Bankrupts.

Creditors of the said
TONG, will be held pu

and Section of the Bankruptcy Ordinance, 1874, in the Supreme Court House, on MONDAY, the 24th day of February, 1874, at 11 o'clock, in the forenoon, before FREDERICK HENRY HUFFAM, Esquire, Deputy Registrar of the Supreme Court, the Officer appointed by the Supreme Court sitting in Bankruptcy, to receive the Dividend, and to distribute the same to the Creditors of the said Debtor, who have not proved, or who shall not prove, in the said Bankruptcy, the said Dividend that may be declared, and all claims not proved will be disallowed.

W. H. ALEXANDER,
Official Assignee.

Printed and Published by HONGKONG, 9th February, 1874.
 TONG-SING-CHONG, SUGAR COMPANY,
 LIMITED.

NOTICE

...ing Shares in this C
... have defaulted and

[illegible]
$$10 = 10; 11361 / 11380 = 10; 600$$

By resolution of the Board of Directors,
A. NOBL BEKAMAT,
Secretary.

224 Hongkong, February 7th, 1874.

NOTICE.

TEAMERS leaving this port requiring
COAL, can obtain it from the Under-
secretary.

W. G. HALE & Co.,
Saiigon.

at 1561: 16th September: 1873.

ees to Consig

OCEAN STEAMSHIP COMPANY.
CONSIGNEES per Company's steamer
ANTENOR are hereby notified that the
 cargo is being discharged into Craft, and landed
 at the Godowns of the undersigned, in both
 cases it will lie at Consignees' risk. The cargo
 will be ready for delivery from Craft or Godown
 on and after the 6th February, 1874.
 Goods undelivered after 15th February, 1874,
 will be subject to Rent.
BUTTERFIELD & SWIRE,
 Agents.

AGNIE DES MESS

MARITIMES.
NOTICE TO CONSIGNEES.
CONSIGNEES of the following cargo are requested to send in their Bills of Lading to the undersigned for countersignature, and to make immediate delivery; this Cargo has been landed and stored at their risk and expense. No fire insurance has been effected.
O. BERTRAND,
Principal Agent.
Esq. "Ade," 16th January, 1874.

... 4 cases

V, 125, 4	1	one	1
1A&O, 4	1	one	1
1A&O, 41255	1	one	1
W, 1	1	one	1
F	1	one	1
V, H. Claryson	1	one	1
W	1	one	1
W&P in diamond,	1	one	1
4611, 12, 24, 26,	6	bales	6
4609, 4, 08	1	one	1
1238, 92, 97, 1301	1	one	1
B	1	one	1
in diamond	1	one	1
L	1	one	1
15906 0 10	1	one	1

21

Do. 18290, 91 ... 2 ...
L.H. 2121 ... } 1 bale
H in triangle ... }
DS&O ... }
Hongkong, 5th February, 1874.

THE CHRONICLE & DIRECTORY
FOR 1874.

NOW READY.

THIS Work, now in the TWELFTH year of its existence, is ready for delivery.

It has been compiled and printed at the Daily Press, as usual, from the best and most authentic sources, and no pains have been spared to make the work complete in all respects.

In addition to the usual varied and voluminous information, the value of the "CHRONICLE & DIRECTORY FOR 1874" has been further augmented by a

CHROMO-LITHOGRAPH
OF
A PLAN OF THE CITY OF CANTON,
THE
FOREIGN SETTLEMENTS OF
SHANGHAI.

A Chromo-Lithograph Plate of the NEW CODE OF SIGNALS IN USE AT THE PRAK.

also of
THE VARIOUS HOUSE FLAGS
(Designed expressly for this Work)

MAPS OF HONGKONG, JAPAN,
and of the
THE COAST OF CHINA;

also, THE
NEW CODE OF CIVIL PROCEDURE—
HONGKONG;

besides other local information and statistics corrected to date of publication, tending to make this work in every way suitable for Public, Mercantile, and General Offices.

The Directory is published in Two Forms, Complete at \$5; or with the Lists of Residents, Port Directories, Maps, &c., at \$3.

Orders for Copies may be sent to the Daily Press, 21st Jan. 1874, to the following Agents:

Macao..... Messrs. J. P. DA SILVA & Co.
Amoy..... QUERICH AND CAMPBELL.
Singapore..... WILSON, NICHOLAS & Co.
Batavia..... WILSON, NICHOLAS & Co.
Sourabaya..... WILSON, NICHOLAS & Co.
Rangoon..... KELLY & Co., Shanghai.
Shanghai..... HALL & HOLZNER.
Kobe..... KELLY & Co.
Yokohama..... HALL & HOLZNER & KELLY.
Manila..... HALL & HOLZNER & KELLY.
Cebu..... HALL & HOLZNER & KELLY.
Hongkong..... HALL & HOLZNER & KELLY.
London..... THE C. & J. TRADING CO.
New York..... THE C. & J. TRADING CO.
San Francisco..... THE C. & J. TRADING CO.
San Pedro de Macoris..... THE C. & J. TRADING CO.
Santiago de los Caballeros..... THE C. & J. TRADING CO.
Santiago de Chile..... THE C. & J. TRADING CO.
Santiago de Cuba..... THE C. & J. TRADING CO.
Santiago de Mexico..... THE C. & J. TRADING CO.
Santiago de Venezuela..... THE C. & J. TRADING CO.
Santiago de la Florida..... THE C. & J. TRADING CO.
Santiago de las Vegas..... THE C. & J. TRADING CO.
Santiago de las Yaguajayes..... THE C. & J. TRADING CO.
Santiago de las Vegas..... THE C. & J. TRADING CO.
Santiago de las Yaguajayes..... THE C. & J. TRADING CO.

NEW READY.

BOUND VOLUMES OF THE TRADE DIRECTORY FOR THE YEAR 1873. Price \$10. Apply at the Daily Press Office.

Hongkong, 21st January, 1874.

THE DAILY PRESS.

HONGKONG, FEBRUARY 10th, 1874.

We recently reproduced, from the *Economist*, an article in which a question which has often been taken into consideration in China, is treated with the soundness and lucidity which usually characterise the leading commercial paper in England. The subject is that of speculation, and it is asked whether it is legitimate—a question which is answered in the affirmative, the chief ground being that speculation on the markets is useful in itself, although it may at times be carried too far. There can be very little doubt as to the soundness of this view, although it has often been called into question. It has been carefully laid that there is no real difference between venturesome or risky trade and simple gambling, and a good deal was made out of this point by those who advocated the licensing of gambling in this Colony. At first sight, we admit, it is difficult to discern the difference between these two things, and it is to be found in the precise element which the *Economist* points out as making speculation legitimate, namely, that it is useful. Trade-speculations perform a very valuable function on the markets by equalising prices and preventing the sudden and heavy fluctuations, which would otherwise take place if the rises and falls in the markets were not anticipated in this manner. In the same way, trade transactions generally differ from gambling, although they may often be of a very venturesome character. One man may lose and another win, but the result of the whole is a benefit to society, while no such benefit results from a really gambling transaction. The effect of a large number of men using their brains to anticipate the wants of any given market, must be that in the long run those wants will be best supplied—but if they devote the same amount of attention to the chance of one horse or another winning a race, society gains nothing by the fact, but, on the contrary, loses by so much thought and brain power being diverted from more useful objects.

No doubt a spirit of venturesomeness in trade may be carried too far, in common with all other principles of action, but it is only in extreme cases that enterprises are open to severe condemnation, as the incuring of a certain amount of risk is the very essence of trade. In Silk, Opium and other articles, trade is in fact, and it is precisely in regard to such articles as corn, sugar, tea and other necessities of life, that speculation is most useful. If there is a bare chance of a falling off in the supply it is to the interest of society that traders should step forward and provide for the possible deficiency, which would otherwise cause a sudden and violent enhancement of prices.

Defendant, who denied the charge, was sent to the lock-up for two days.

STEALING AT THE KOWLOON DOCK.

Chiu-chuk, a watchman at the Kowloon Dock, charged a garden snail named Yung-chai with stealing a pair of shoes from the dock, and was sent to the lock-up for two days.

BEFORE C. MAY, Esq.

Joseph Kitter, a private in the 80th Regiment, charged Chiu-chuk with stealing a pair of shoes from the dock, and was sent to the lock-up for two days.

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It is, for these reasons, a mistake to classify risky trade with gambling. Although at times speculation is carried on in a manner open to strong exception, it is important to bear in mind that the question is one of degree, that there is nothing to justify the condemnation of speculation *per se*, and no reason, because at times it is conducted in a manner that it should be condemned *in toto*. It is, therefore, strongly open to question whether the laws which have been passed in India against trade baragains are not an invasion of the freedom of trade open to exception. It is true that at the time they were passed there was urgent occasion for them, but it may be questioned whether, if the ruinous results of over-speculation are not in themselves sufficient to deter people from entering upon it, any good will be derived from laws which are of necessity of such a character that it is an easy matter to evade them.

We are informed that in consequence of the difficulty of procuring a suitable *Varanasi* for the use of the Society hearing the name, it has been necessary to postpone the first ball until the 10th inst.

The petition with reference to the police man in the Public Gardens was circulated yesterday, and was at once signed by several leading members of the community. It is not a matter of Council—and there is no doubt that a large number will follow.

The public examination of the scholars at the Central School is, as already noticed, to take place to-day, commencing at 10 a.m., the prizes will be distributed by H.B. the Governor at noon. These proceedings are of great importance, and it is generally known that the schools are, on these days, open to visitors, and that the attendance of all who are interested in education is welcomed.

Yesterday, the weather took a somewhat extraordinary turn for the time of year. At about 2 p.m. there was a smart thunderstorm, and the rain was poured down in torrents, round to different quarters. The harbour became so rough as to cause considerable damage among the sampans, and the barometer fell in the space of an hour from 30.0 to 29.5. At about 4 p.m. the weather became again calm. During one of the squalls a Yow-mah boat being jostled, while endeavouring to make for the pier, was overturned, and the crew, who were all Chinese, were thrown into the water. The boat was then towed to the shore, and the crew were rescued.

CANTON INSURANCE OFFICE.

An extraordinary general meeting of the Canton Insurance Office was held at the office, Queen's Road, Hongkong, yesterday afternoon, to confirm the special resolution passed at a meeting on the 26th inst. The meeting was presided over by Mr. J. Whitall, (president); Hon. F. Ryrie, Hon. M. Rowett, Messrs. Pike, Leemann, Bollen, Sassoon, Madan, and A. F. Leemann.

Mr. Whitall read the notice calling the meeting, and said the only business passed at the previous meeting.

Mr. F. F. Hagan then proposed: "That the Committee of the above Company be authorised to meet on the 26th inst. at 10 a.m. to consider the special resolution passed at a meeting on the 26th inst. The meeting was then adjourned to the 26th inst. at 10 a.m.

Mr. Ryrie seconded, and it was agreed to. The meeting then terminated.

THE SHANGHAI MASONIC BALL.

The Shanghai Courier gives a full account of the Masonic Ball, which took place on the 3rd inst. at the Grand Hotel, Shanghai. The ball was a great success, and the proceeds were for the benefit of the Chinese Relief Fund.

CHINESE ROBERTS.

A Chinese, brother to the Chinese watchman at the Oriental Bazaar, was charged by P.O. No. 40 with the theft of a pair of shoes from the bazaar, and was sent to the lock-up for two days.

CHINESE ROBERTS.

A Chinese, brother to the Chinese watchman at the Oriental Bazaar, was charged by P.O. No. 40 with the theft of a pair of shoes from the bazaar, and was sent to the lock-up for two days.

CHINESE ROBERTS.

A Chinese, brother to the Chinese watchman at the Oriental Bazaar, was charged by P.O. No. 40 with the theft of a pair of shoes from the bazaar, and was sent to the lock-up for two days.

CHINESE ROBERTS.

A Chinese, brother to the Chinese watchman at the Oriental Bazaar, was charged by P.O. No. 40 with the theft of a pair of shoes from the bazaar, and was sent to the lock-up for two days.

CHINESE ROBERTS.

A Chinese, brother to the Chinese watchman at the Oriental Bazaar, was charged by P.O. No. 40 with the theft of a pair of shoes from the bazaar, and was sent to the lock-up for two days.

CHINESE ROBERTS.

A Chinese, brother to the Chinese watchman at the Oriental Bazaar, was charged by P.O. No. 40 with the theft of a pair of shoes from the bazaar, and was sent to the lock-up for two days.

CHINESE ROBERTS.

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DARING ATTEMPT TO ROB A BANK

"I have not the least doubt," continued he, "that
 this subject has been to escape from England at
 any cost; and that, in the wilds of America and
 Australia, he had found a new life—a life
 of freedom and independence. He had opened to him
 a wide vista of boundless enjoyment, and he would
 live life year after year had slipped away, and
 at last, when the news had reached him of his
 brother's death, it had found him so strongly
 attached to his new life, that he would not
 whether he would return to England at all.
 My risk of safety," concluded Dr. Kenelly,
 "in this, that you must assume him to be Ro-
 bert's brother, and that he would not return
 to that, if you once assume him to be Roger
 Taborian, the whole 'wild story' of his life
 becomes at once clear and intelligible."

SALES ON FEBRUARY 9TH, 1873.
As reported by Chinese.
Yamvoot, 30 bags, at \$4.00, by Ty-loo.
Travelling trader.
Brown Bag, 200 bags, at \$4.13, by Tio-
mek-to, travelling trader.
Animal Tailors, 200 bags, at \$3.00, by
Tio-mek-to, travelling trader.
Black Dots, 20 bags, at \$4.30, by Kwong
Wing-shing, travelling trader.
Black Dots, 20 bags, at \$3.00, by Kwong
Wing-shing, travelling trader.
Black Pepper, 300 bags, at \$16.00, by Hop-
ping-to, local trader.
American Fur, 300 bags, at \$5.10, by
Hopping-to, travelling trader.
American Fur, 500 lbs., 400 bags, at \$15.00, by
Leng-ye, travelling trader.
Leng-ye, travelling trader, at \$18.00.
Ty-chong, travelling trader.

lished.

For practical purposes the arrangement of the work is not complete; that a reference to the first enables the person who understands English to communicate effectively with natives who understand nothing but Chinese. In this respect the work will be found indispensable to all Europeans residing in China, and to the natives themselves it explains subjects fully with which very few indeed are there who are perfectly acquainted. To natives who are not acquainted with Chinese it cannot but be invaluable occasionally.

It comprises upwards of four thousand large quarto pages.

TRUBNEEV & CO.,
100, PRATIMSKAYA ROAD,
W. H. BRILL,
"DINE" PAGES, CHINA, HONGKONG.

THE UNDERSIGNED beg to inform the
Public of
HONGKONG, HO NAM, and CANTON,
that they have established at these places in
the name of **HYO KEE,**
No. 12, the **Central Market,**
the best quality of
IRON, STEEL, and CEMENT,
TABLES, and OILMAN'S STORES, &c.,
of the best quality.
In **HO NAM and CANTON SHOPS,**
the following articles are sold at the
lowest prices:
STEEL, IRON, and CEMENT,
TABLES, and OILMAN'S STORES, &c.,
in season.
Gentlemen and Families desirous of patronizing
this firm, are requested to apply at his shops
where a list of prices of articles will be
furnished, which will be supplied at the same
rate all the year round.

HING KEE,
74, Hongkong Street, 1904.

Working order, and is available at all times to
send vessels to or from, and at the lowest rates.
JOHN FORSTER & Co.
ft. 1039 Yechnow, 12th June, 1873.

BROWN JONES & CO.,
UNDERTAKERS, &c.
OFFICE—No. 3, HOLLYWOOD PARK.

Memorial Service and Monuments erected.
ft. 137. Hongkong 21st January, 1873.

WING-KEE COAL SHOP.
The Proprietor of WING-KEE SHOP begs to
inform the public that his Shop has been
re-established since 1856. He has the honor of
obtaining the best quality of coals from the BEST
LOAN to store for sale. Gentlemen or Ship
Captains wishing to patronize him, are requested
to apply at his Shop.
10, 12, and 14, Argyle Street, 1878.

[illegible]

arrangements having been made under
by Mails for London arriving at Suez from
by Private Ships will be forwarded to
in Canton with notice, it is hereby stated
the rates of postage, which must be paid in
ance, on correspondence addressed to the
of the Kingdom so forwarded, will be as fol-
lowing:

Liners	24 cents per half ounce.
Newspapers	" each
Letters	not exceeding 2 ounces & cents.
Books and	" " "
Stationery	" " "
Printed matter	" " "
Every additional	" " "

F. W. MITCHELL,
Postmaster General.

General Post Office,
Hongkong, 20th December, 1871.

